



## LOAN CLOSING SPECIALIST

### Characteristics of Work

This is professional, senior clerical and administrative work of a specialized nature in which the incumbent gathers unique data pertaining to real estate transactions, prepares the legal documents that are required to complete real estate transactions, and maintains a record keeping system to safeguard the legal documents which reflect the loan contract and ownership of property. This work requires extensive knowledge of real estate law; U.S. Department of Veterans Affairs rules and regulations; and communication skills necessary to resolve real estate transactions with attorneys, borrowers, sellers, Realtors, and the U.S. Department of Veterans Affairs. The incumbent must exercise a high degree of confidentiality pertaining to loan applicants.

### Examples of Work

**Examples of work performed in this classification include, but are not limited to, the following:**

Analyzes approved loan files to determine the unique requirements which will be necessary to close the loan transaction.

Coordinates the request and receipt of required data from various parties which may include attorneys, buyers, sellers, realtors, and the U.S. Department of Veterans Affairs.

Prepares loan closing legal documents and instructions for their completion and mails to closing attorneys throughout the state of Mississippi. These documents include, but are not limited to a Deed of Trust, Deed of Trust Note, HUD-1 statement, and Truth in Lending Statement.

Verifies that the completed loan closing documents returned by attorneys are current, accurate, and in order.

Communicates by mail, telephone, fax or personal interview information necessary to close a loan with attorneys, buyers, sellers, realtors, and the U.S. Department of Veterans Affairs.

Prepares worksheets to input new loans on the computer system. Data on these worksheets include principal amount, rate, loan number, property tax, hazard insurance, etc. After the worksheet is prepared the data is entered into the computer system.

Prepares purchase orders and payment vouchers and forwards them to the Department of Finance and Administration to obtain the warrants necessary to close a loan, pay tax service fees, and DVA funding fees.

Prepare permanent loan jackets, legal document files, and a loan ledger on all new loans closed.

Compiles statistical data for various management reports.

Analyzes property legal documents, title insurance lenders, surveys insurance documentation, flood data information, and other lending and legal documents.

Performs related or similar duties as required or assigned.

### **Essential Functions**

**Additional essential functions may be identified and included by the hiring agency. The essential functions include, but are not limited to, the following:**

1. Prepares loan closing legal documents and reports, worksheets for inputting new loans on the computer system, as well as purchase plans for obtaining the warrants necessary to close a loan.
2. Communicates loan closing information to other parties and coordinates the request and receipt of required data.

### **Minimum Qualifications**

These minimum qualifications have been agreed upon by Subject Matter Experts (SMEs) in this job class and are based upon a job analysis and the essential functions. However, if a candidate believes he/she is qualified for the job although he/she does not meet the minimum qualifications below, he/she may request special consideration through substitution of related education and experience, demonstrating the ability to perform the essential functions of the position. Any request to substitute related education or experience for minimum qualifications must be addressed to the State Personnel Board in writing, identifying the related education and experience which demonstrates the candidate's ability to perform all essential functions of the position.

**Physical Requirements:** These physical requirements are not exhaustive, and additional job related physical requirements may be added to these by individual agencies on an as needed basis. Corrective devices may be used to meet physical requirements. These are typical requirements; however, reasonable accommodations may be possible.

**Light Work:** May frequently walk or stand and/or frequently exert force equivalent to lifting up to approximately 10 pounds and/or occasionally exert force equivalent to lifting up to approximately 20 pounds.

**Vision:** Requires the ability to perceive the nature of objects by the eye.

**Near Acuity:** Clarity of vision at 20 inches or less.

**Midrange:** Clarity of vision at distances of more than 20 inches and less than 20 feet.

**Accommodation:** Ability to adjust focus.

**Speaking/Hearing:** Ability to give and receive information through speaking and listening skills.

#### **Motor Coordination:**

While performing the duties of this job, the incumbent is regularly required to sit; use hands to finger, handle or feel objects, tools or controls; and reach with hands and arms. The incumbent is frequently required to stand; and walk. The incumbent is occasionally required to climb or balance; and stoop, kneel, crouch, or bend.

**Experience/Educational Requirements:**

**Education:**

Graduation from a standard four-year high school or equivalent (GED),

**AND**

**Experience:**

Three (3) years experience in work related to the above-described duties,

**Interview Requirements**

Any candidate who is called to an agency for an interview must notify the interviewing agency in writing of any reasonable accommodation needed prior to the date of the interview.